

PUBLIC DEBT NEWS



Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239

TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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RESULTS OF TREASURY'S AUCTION OF 52-WEEK BILLS

Term: 365-Day Bill
Issue Date: November 12, 1998
Maturity Date: November 12, 1999
CUSIP Number: 912795CD1

High Rate: 4.400% Investment Rate^{1/}: 4.616% Price: 95.539

All noncompetitive and successful competitive bidders were awarded securities at the high rate. All tenders at lower rates were accepted in full.

Tenders at the high discount rate were allotted 50%.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
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Competitive	\$ 28,636,520	\$ 9,514,250
Noncompetitive	618,379	618,379
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PUBLIC SUBTOTAL	29,254,899	10,132,629
Foreign Official Refunded	883,600	883,600
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SUBTOTAL	30,138,499	11,016,229
Federal Reserve	5,225,000	5,225,000
Foreign Official Add-On	0	0
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TOTAL	\$ 35,363,499	\$ 16,241,229

Median rate 4.390%: 50% of the amount of accepted competitive tenders was tendered at or below that rate.

Low rate 4.350%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 29,254,899 / 10,132,629 = 2.89

1/ Equivalent coupon-issue yield.